Finance

Thursday, November 5, 2026 6:00 PM
Educational Services Center (ESC), 401 E. Hancock Street, Lansdale, PA 19446

1. **Opening of Meeting**	**Speaker(s):** Mrs. Kunbi Rudnick
1.A. *Call to Order*	
1.B. *Pledge of Allegiance*	
2. **Approval of Meeting Minutes**	**Speaker(s):** Mrs. Kunbi Rudnick
3. **Items Recommended for Work Session or Action Meeting**	**Speaker(s):** Mr. Zack Trump, CFO
3.A. *Treasurer's Report- September 2026*	
3.B. *Budget Transfers - October 1, 20026 through October 31, 2026*	
3.C. *2027-28 Act 1 Index - Resolution Not to Exceed the Act 1 Index*	
3.D. *Updated Corporate Authorization Resolution*	**Speaker(s):** Mr. Zack Trump, CFO
4. **Informational Items**	**Speaker(s):** Mr. Zack Trump, CFO
4.A. *2027-2028 Proposed Budget Calendar*	
4.B. *2027-2028 Building Level Budget Allocations*	
4.C. *Cornerstone Presentation*	
5. **Financial Reports**	**Speaker(s):** Mr. Zack Trump, CFO
5.A. *Investment Report- September 2026*	
5.B. *General Fund MTD & YTD Net Position as of September 1, 2026*	
5.C. *Capital Fund Update- September 2026*	
5.D. *Budgetary Reserve- October 2026*	
5.E. *Right to Know Requests*	
6. **Audience of Citizens**	**Speaker(s):** Mrs. Kunbi Rudnick
7. **Next Meeting Date**	**Speaker(s):** Mrs. Kunbi Rudnick
8. **Adjournment**	**Speaker(s):** Mrs. Kunbi Rudnick

Finance
Tuesday, September 1, 2026 6:00 PM Eastern

Educational Services Center (ESC)
401 E. Hancock Street
Lansdale, PA 19446

Daniel Bell:	Present
Koh Chiba:	Present
Christine Coyne:	Present
Ken Keiser:	Present
Timothy MacBain:	Present
Juliane Ramic:	Absent
Al Roesch:	Present
Kunbi Rudnick:	Absent
Mark Teoh:	Present

Present: 7, Absent: 2.

Juliane Ramic: Present

Present: 8, Absent: 1.

1. **Opening of Meeting**

1.A. *Call to Order*
6:04 PM

1.B. *Pledge of Allegiance*

2. **Approval of Meeting Minutes**

Approval of Minutes from the August 4, 2026 Finance Meeting per the attached. This motion, made by Al Roesch and seconded by Timothy MacBain, Carried.
Kunbi Rudnick: Absent, Daniel Bell: Yea, Koh Chiba: Yea, Christine Coyne: Yea, Ken Keiser: Yea, Timothy MacBain: Yea, Juliane Ramic: Yea, Al Roesch: Yea, Mark Teoh: Yea
Yea: 8, Nay: 0, Absent: 1

3. **Items Recommended for Worksession / Action Meeting**

3.A. *Treasurer's Report*

3.B. *Budget Transfers*

4. **Financial Reports**

4.A. *Investment Report as of July 31, 2026*
Cornerstone will present at the November meeting.

4.B. *General Fund Year-End Projection as of June 30, 2026*

4.C. *General Fund MTD & YTD Net Position as of as of June 30, 2026.*

4.D. *Capital Fund Update*

4.E. *Budgetary Reserve as of June 30, 2026*

5. **Right to Know Requests**

6. **Audience of Citizens**
Jason Lanier, Lansdale spoke about clarification on administrative salaries and contracted administrators.
Rory Kelley, Towamencin Township would like to see the contract of Mr. Skrocki.

7. **Next Meeting Date of the Finance Committee**
10/8/2026 Meeting Canceled

8. Adjournment
Motion to adjourn. This motion, made by Daniel Bell and seconded by Timothy MacBain, Carried.
Kunbi Rudnick: Absent, Daniel Bell: Yea, Koh Chiba: Yea, Christine Coyne: Yea, Ken Keiser: Yea, Timothy MacBain: Yea, Juliane Ramic: Yea, Al Roesch: Yea, Mark Teoh: Yea
Yea: 8, Nay: 0, Absent: 1
6:26 PM

Timeline for Events Related to 2027-2028 Budget Process

Special Session Act 1 of 2006

Dates in Timeline Apply to All School Districts except Philadelphia City SD, Pittsburgh SD, and Scranton SD

Date	Description	Section
September 1, 2026 *(Annual deadline)*	***Department of Education*** publishes the 2027-2028 base index in the Pennsylvania Bulletin.	Section 333(l)
September 30, 2026 *(Annual deadline)*	***Department of Education*** notifies school districts of their 2027-2028 adjusted index.	Section 313(2)
December 15, 2026 *(Annual deadline)*	***School districts*** with residents paying tax on compensation imposed by Philadelphia under the authority of the Sterling Act certify to the Department of Education the total amount of 2025 tax credits provided based on the tax rate of the school district. (Applies only to school districts that had an earned income and net profits tax in the 2025 calendar year.)	Sections 503(b)(2); 324(2)
December 29, 2026 *(30 days prior to preliminary budget public inspection deadline)*	***Department of Education*** deadline to notify school districts of school year of AFR data to be used when calculating referendum exception in Section 333(f)(2)(v).	Section 333(j)(4)
December 31, 2026 *(60 days prior to March 1 application deadline)*	***School Districts*** send notification, by first class mail, to owners of each parcel of residential property – which can be limited to owners who are not currently approved or whose approval is due to expire – stating that the owner must submit a completed application to county assessor to qualify for homestead exclusion. Mailing must include application, instructions, and deadline to apply.	Section 341(b)
January 28, 2027 *(110 days prior to primary election)*	***School district*** deadline to make 2027-2028 proposed version of preliminary budget available for public inspection **or** adopt resolution pursuant to Section 311(d)(1) indicating that it will not raise the rate of any tax by more than its index.	Section 311(c); 311(d)(1)
February 2, 2027 (*5 days after resolution adoption*)	***School district*** deadline to submit a copy of resolution adopted pursuant to 311(d)(1) and proposed tax rate increases to Department of Education in the Consolidated Financial Reporting System (CFRS) application.	Section 311(d)(2)
February 7, 2027 (*10 days prior to preliminary budget adoption deadline*)	***School district*** deadline to give public notice of the intent to adopt the 2027-2028 preliminary budget unless resolution was adopted under Section 311(d)(1) indicating that it will not raise the rate of any tax by more than its index.	Section 311(c)

Taxpayer Relief Act, SS Act 1 of 2006: Timeline for Events Related to 2027-2028 Budget Process

Date	Description	Section
February 12, 2027 (*10 days after receipt of resolution*)	***Department of Education*** deadline to notify school districts that adopted a resolution pursuant to Section 311(d)(1) whether the 2027-2028 proposed tax rates are equal to or less than their Index.	Section 311(d)(4)
February 17, 2027 (*90 days prior to primary election*)	***School district*** deadline to adopt the 2027-2028 preliminary budget unless resolution adopted under Section 311(d)(1).	Section 311(a)
February 22, 2027 (*85 days prior to primary election*)	***School district*** deadline to submit 2027-2028 preliminary budget containing proposed tax rate increases to Department of Education in the CFRS application.	Section 333(e)
February 25, 2027 (*1 week prior to filing of request for referendum exception*)	***School district*** deadline to publish notice in newspaper of intent to request approval from Department of Education for a referendum exception.	Section 333(j)(2)
No later than March 1, 2027 *(Annual deadline)*	Deadline for ***homeowners*** to file a homestead application (and, if applicable, a farmstead application) with county assessor indicating property is owner-occupied. Resubmission of application required no more than one time every three years. No application fee for filing. (See December 31, 2026)	Section 341(c), (e), (i)
March 4, 2027 *(75 days prior to primary election)*	***Department of Education*** deadline to notify school districts that submitted the 2027-2028 preliminary budget whether the proposed tax rates are equal to or less than their Index.	Section 333(e)
March 4, 2027 *(75 days prior to primary election)*	***School district*** deadline to seek approval from Department of Education for referendum exceptions requiring their approval.	Sections 333(j)
March 19, 2027 *(60 days prior to primary election)*	***School district*** deadline to submit referendum question seeking voter approval of tax rate increase in excess of index to the county board of elections (for each county in which the school district is located), unless request for referendum exception has been submitted to Department of Education. If the school district's proposed tax rate increase would exceed their Index even if all its referendum exception requests were approved, and if it intends to submit a referendum question for that part of the tax rate increase, it must do so by this date.	Section 333(c)(3)
March 24, 2027 *(55 days prior to primary election)*	Deadline for ***Department of Education*** to issue ruling on school district's petition for referendum exception.	Sections 333(j)(5)

Taxpayer Relief Act, SS Act 1 of 2006: Timeline for Events Related to 2027-2028 Budget Process

Date	Description	Section
March 29, 2027 *(50 days prior to primary election)*	***School district*** deadline, if the Department of Education denies all or a part of the school district's request for referendum exception, to submit to the county board of elections referendum question seeking voter approval of tax rate increase in excess of index for the portion of the referendum exception request denied.	Sections 333(j)(5)
April 15, 2027 *(Annual deadline)*	***Secretary of the Budget*** certifies the total amount of revenue in the Property Tax Relief Fund and the Property Tax Relief Reserve Fund and the total amount available for distribution in 2027-2028.	Section 503(a)(1), (e)
April 20, 2027 *(Annual deadline)*	***Secretary of the Budget*** notifies Department of Education whether it is authorized to provide school districts with property tax allocations under Section 505.	Section 503(d)
May 1, 2027 *(Annual deadline)*	***Department of Education*** notifies school districts of the amount of their state allocation of property tax reduction funding. This only occurs if the Secretary of the Budget certifies, by April 15, 2027, that there are enough funds in the Property Tax Relief Fund to make a distribution to school districts in 2027-2028.	Section 505(a)(4)
May 1, 2027 *(Annual deadline)*	***Assessor*** provides each school district with a certified report with information on homestead and farmstead properties, as provided in 53 Pa CS §8584(i).	Section 341(g)(3)
Prior to May 18, 2027	***Municipal Primary election***. County election officials, in conjunction with board of school directors, shall draft a non-legal interpretive statement to accompany referendum question that references items of expenditure for which tax rate increases are being sought. (See March 19 or March 29, 2027)	Section 333(c)(4)
No later than May 31, 2027 (*Optional action*)	Deadline for ***school district board of directors*** electing to adopt resolution rejecting 2027-2028 property tax allocation. This action can only occur if the Department of Education has notified school districts by May 1, 2027, that there are enough funds in the Property Tax Relief Fund to make a distribution to school districts in 2027-2028. (This action applies only if a school district has not rejected a previous state property tax allocation.)	Section 903(a)
No later than May 31, 2027	***School district*** deadline to adopt 2027-2028 proposed version of final budget and upload the signed Certification of Use document in the CFRS application.	Section 687(a)(1) (School Code)
June 5, 2027	***School district*** deadline to submit copy of resolution (if adopted) rejecting 2027-2028 property tax allocation to Department of Education. (See May 31, 2027.)	Section 903(b)

Taxpayer Relief Act, SS Act 1 of 2006: Timeline for Events Related to 2027-2028 Budget Process

Date	Description	Section
June 10, 2027 (*20 days prior to final budget adoption deadline*)	***School district*** deadline to make 2027-2028 proposed final budget available for public inspection on the General Fund Budget from the CFRS application.	Section 312(c)
June 20, 2027 (*10 days prior to final budget adoption deadline*)	***School district*** deadline to offer public notice of its intent to adopt the 2027-2028 final budget.	Section 312(c) Section 687(a)(2)(i) (School Code)
June 30, 2027 (*Annual deadline*)	***School district*** deadline to adopt the 2027-2028 final budget.	Section 312(a)
June 30, 2027 (*Annual deadline*)	***School district*** deadline to adopt a resolution implementing the homestead/farmstead exclusion. For school districts whose voters did not approve a local income tax for the purpose of providing homestead/farmstead exclusions, this only occurs if the Department of Education has notified school districts by May 1, 2027, that there are enough funds in the Property Tax Relief Fund to make a distribution to school districts in 2027-2028.	Section 321(d), 342, 505(a)(4)
July 15, 2027 (*Annual deadline*)	***School district*** deadline to submit 2027-2028 final budget to Department of Education in the CFRS application.	Section 687(b) (School Code)
No later than August 4, 2027 (*60 days after receipt of resolution*)	***Department of Education*** deadline to notify election officials of each county of the school districts in that county that have taken action to reject their 2027-2028 property tax relief allocation under Section 903(a). (See May 31, 2027.)	Section 904(b)
August 26, 2027	***Department of Education*** pays school districts 50 percent of their state allocation of property tax reduction funding. This only occurs if the Secretary of the Budget certifies, by April 15, 2027, that there are enough funds in the Property Tax Relief Fund to make a distribution to school districts in 2027-2028.	Section 505(b)
October 28, 2027	***Department of Education*** pays school districts 50 percent of their state allocation of property tax reduction funding. This only occurs if the Secretary of the Budget certifies, by April 15, 2027, that there are enough funds in the Property Tax Relief Fund to make a distribution to school districts in 2027-2028.	Section 505(b)
December 1, 2027	Deadline for ***school districts*** to report to the Department of Community and Economic Development, tax enactments, repeals, and changes to require withholding of a new tax, withholding at a new rate or to suspend withholding of such tax effective January 1, 2028.	Section 351(f)(2)

NORTH PENN SCHOOL DISTRICT

Accelerated Budget Opt Out Resolution Certifying Tax Rate Within Inflation Index (and No Need to Comply with Act 1 Accelerated Budget Procedures) 2024-25 School Year

Background. Act 1 § 31l(a), 53 P.S. § 6926.31 l(a), requires an accelerated budget adoption timeline and procedure unless a school district, no later than 110 days before the primary election, adopts a resolution containing the certifications incorporated in this resolution. The deadline this year is January 28, 2027. After adoption of a resolution containing such certifications, § 31l(d) authorizes a school district to comply with pre-Act 1 budget adoption rules as set forth in School Code§ 687, 24 P.S. § 6-687. The School Board has reviewed the school district preliminary budget or has other information sufficient to make a determination that the budget for the next fiscal year can be funded based on maintaining current tax rates or increasing taxes by an amount less than or equal to the Act 1 index. In lieu of the Act 1 budget adoption timeline and procedure, the School Board wishes to make the required certifications and comply with pre-Act 1 budget adoption rules.

RESOLVED, that the Board of School Directors of North Penn School District, makes the following unconditional certifications:

1. The school district's various tax levies and other revenue sources will be sufficient to balance the school district final budget for the next fiscal year (2027-28) based on maintaining current tax rates or increasing tax rates by an amount less than or equal to the Act 1 index applicable to the school district as calculated by the Pennsylvania Department of Education. This conclusion is based on the school district preliminary budget or other information available to the School Board.

2. The applicable index for the next fiscal year is 3.6%, and the School Board will not for the next fiscal year increase the rate of its real estate tax, or any other tax for the support of public education, by an amount that exceeds the applicable index.

3. The School Board has to date and in the future will comply with the rules set forth in School Code § 687 for adoption of the school district proposed and final budgets for the next fiscal year.

4. The School Board understands that the school district will not be eligible to use Act 1 referendum exceptions for the next fiscal year.

ADOPTED by the School Board November 19, 2026.

Jessica Todd, Board Secretary

2027-28 Budget Calendar

Board Meeting and Committee Meeting Dates	With No Act 1 Exceptions
9/5/2026	Base Act 1 index for 2027-28 published by PDE in the PA Bulletin - 3.6%
9/30/2026	Adjusted Act 1 index and budget timeline published by PDE
11/1/2026	Development of building budget allocations
11/5/2026	Review of proposed building budget allocations Review of proposed budget calendar
11/6/2026	Building budget allocations distributed
11/19/2026	Board approval of resolution not to exeed the Act 1 index for 2027-28 - Board Action meeting Board approval of budget calendar - Board Action meeting
12/11/2026	Submission deadline for building and department budgets
Weeks of 12/7/2026 and 12/14/2026	Budget meetings with building principals and department administrators
12/31/2026	Deadline to notify residents of homestead exclusion
1/5/2027	Audit report presentation for 2025-26 - Finance Commitee meeting
1/27/2027	Board approval of 2025-26 audit report - Board Action meeting
2/2/2027	Board update on budget - Finance Committee meeting Department budget presentations
2/9/2027	Board update on budget - Special Finance Committee meeting Department budget presentations (Optional)
3/1/2027	Homestead/farmstead application deadline
3/2/2027	Board update on budget - Finance Committee meeting Department budget presentations
3/9/2027	Board update on budget - Special Finance Committee meeting Department budget presentations (Optional)
4/6/2027	Board update on budget - Finance Committee meeting

2027-28 Budget Calendar

Board Meeting and Committee Meeting Dates	With No Act 1 Exceptions
4/13/2027	Board update on budget - Special Finance Committee meeting (Optional)
5/1/2027	County provides certified homestead/farmstead information
5/1/2027	PDE provides slot money allocation
5/4/2027	Board update on budget - Finance Committee meeting
5/11/2027	Board update on budget - Special Finance Committee meeting (Optional)
5/18/2027	Primary election
5/20/2027	**Adoption of proposed final budget - Board Action meeting**
5/24/2027	Public notice of intent to adopt final budget Budget available for public inspection
6/1/2027	Board update on budget - Finance Committee meeting
6/17/2027	**Final budget adoption and homestead/farmstead exclusion - Board Action meeting**

NORTH PENN SCHOOL DISTRICT
HISTORICAL PPA COMPARISON
BUDGET TO ACTUAL

	Original Budget 2013-14	Actual 2013-14	% used	Original Budget 2014-15	Actual 2014-15	% used	Original Budget 2015-16	Actual 2015-16	% used	Original Budget 2016-17	Actual 2016-17	% used	Original Budget 2017-2018	Actual 2017-18	% used
Bridle Path	41,809	34,908	83.49%	42,761	33,239	77.73%	43,752	30,460	69.62%	39,040	32,759	83.91%	35,728	26,853	75.16%
Gwyn-Nor	42,827	36,843	86.03%	42,864	30,383	70.88%	40,771	29,824	73.15%	43,150	35,717	82.77%	42,548	36,493	85.77%
Gwynedd Square	44,534	34,792	78.13%	44,450	36,340	81.76%	43,978	31,729	72.15%	40,064	29,437	73.47%	41,642	25,513	61.27%
Hatfield	38,108	28,672	75.24%	36,886	28,453	77.14%	33,888	33,300	98.27%	37,161	34,324	92.37%	34,949	30,186	86.37%
Inglewood	29,997	26,026	86.76%	35,941	26,440	73.57%	40,649	31,609	77.76%	40,167	27,038	67.32%	35,071	24,842	70.83%
Knapp	43,431	30,723	70.74%	42,574	34,050	79.98%	42,126	37,195	88.30%	41,747	39,867	95.50%	41,165	30,280	73.56%
A.M. Kulp	38,031	32,165	84.58%	37,810	31,887	84.34%	41,185	34,417	83.57%	37,634	29,381	78.07%	38,920	27,335	70.23%
Montgomery	45,611	40,931	89.74%	44,222	39,416	89.13%	50,766	45,937	90.49%	48,347	35,355	73.13%	47,744	38,506	80.65%
Nash	28,760	23,997	83.44%	28,137	24,894	88.47%	29,669	24,408	82.27%	26,365	20,671	78.40%	27,395	20,918	76.36%
North Wales	33,968	31,359	92.32%	29,445	24,139	81.98%	31,604	27,368	86.60%	32,146	30,614	95.23%	32,618	21,833	66.94%
Oak Park	38,554	33,078	85.80%	36,682	28,807	78.53%	33,044	32,808	99.29%	33,215	33,340	100.38%	34,892	31,209	89.44%
Walton Farm	39,331	32,841	83.50%	40,293	34,705	86.13%	40,797	32,646	80.02%	45,314	34,313	75.72%	42,403	35,267	83.17%
York Avenue	27,385	21,603	78.89%	25,906	22,700	87.62%	23,444	23,351	99.60%	19,996	20,138	100.71%	18,619	17,994	96.65%
Pennbrook	91,964	73,651	80.09%	90,150	79,266	87.93%	86,186	84,530	98.08%	86,186	70,275	81.54%	89,233	61,608	69.04%
Penndale	156,429	105,286	67.31%	139,890	118,565	84.76%	133,364	107,742	80.79%	133,364	112,296	84.20%	130,329	90,679	69.58%
Pennfield	74,867	57,155	76.34%	68,918	60,077	87.17%	79,190	57,082	72.08%	79,190	53,157	67.13%	89,307	63,234	70.81%
NPHS	380,128	260,599	68.56%	365,713	224,250	61.32%	450,606	281,569	62.49%	450,606	378,941	84.10%	397,815	283,920	71.37%
Total	1,195,734	904,629		1,152,642	877,611		1,245,017	945,977		1,233,692	1,017,624		1,180,378	866,670	
Unused Funds		291,105			275,031			299,040			216,069			313,708	
% of Budget Unused		24.35%			23.86%			24.02%			17.51%			26.58%	

	Original Budget 2018-2019	Actual 2018-19	% used	Original Budget 2019-20	Actual 2019-20	% used	Original Budget 2020-21	Actual 2020-21	% used	Original Budget 2021-22	Actual 2021-22	% used	Original Budget 2022-23	Actual 2022-2023	% used
Bridle Path	33,830	30,683	90.70%	36,528	35,218	96.41%	36,710	34,821	94.85%	35,248	34,523	97.94%	34,944	32,188	92.11%
Gwyn-Nor	39,594	26,736	67.53%	38,942	33,884	87.01%	40,607	22,553	55.54%	39,627	29,136	73.53%	41,050	35,956	87.59%
Gwynedd Square	39,585	25,255	63.80%	39,255	30,570	77.88%	39,165	34,516	88.13%	40,939	30,860	75.38%	43,164	38,394	88.95%
Hatfield	33,755	32,582	96.53%	36,283	28,472	78.47%	34,657	31,273	90.24%	34,692	28,993	83.57%	35,596	33,223	93.33%
Inglewood	35,997	28,154	78.21%	36,193	26,568	73.41%	37,644	33,770	89.71%	30,466	25,192	82.69%	30,138	26,279	87.19%
Knapp	40,900	32,594	79.69%	40,542	31,820	78.49%	41,987	27,639	65.83%	38,921	36,649	94.16%	40,861	37,321	91.34%
A.M. Kulp	38,550	30,978	80.36%	36,353	26,231	72.16%	38,325	26,260	68.52%	39,303	35,176	89.50%	41,290	38,013	92.06%
Montgomery	45,034	37,799	83.93%	44,827	32,206	71.85%	47,551	24,884	52.33%	44,946	38,843	86.42%	45,862	36,789	80.22%
Nash	26,080	18,541	71.09%	27,004	15,959	59.10%	27,527	16,453	59.77%	32,125	19,806	61.65%	33,256	22,157	66.63%
North Wales	29,675	26,267	88.52%	29,607	21,437	72.41%	29,270	15,977	54.58%	29,024	20,605	70.99%	30,859	29,916	96.94%
Oak Park	34,202	29,106	85.10%	34,523	34,523	100.00%	36,217	16,483	45.51%	36,092	21,258	58.90%	34,945	34,062	97.47%
Walton Farm	39,529	31,999	80.95%	39,951	29,663	74.25%	40,163	25,779	64.19%	38,099	29,489	77.40%	39,038	28,471	72.93%
York Avenue	18,651	15,764	84.52%	17,811	15,001	84.22%	19,773	17,745	89.75%	17,740	17,986	101.38%	19,995	20,332	101.69%
Pennbrook	90,213	80,643	89.39%	93,069	69,634	74.82%	93,715	79,848	85.20%	91,692	69,318	75.60%	88,471	85,378	96.50%
Penndale	137,625	88,918	64.61%	138,680	79,679	57.46%	134,162	77,124	57.49%	136,851	97,778	71.45%	127,786	104,806	82.02%
Pennfield	94,265	66,919	70.99%	91,367	53,771	58.85%	98,690	77,893	78.93%	94,587	77,143	81.56%	98,882	70,631	71.43%
NPHS	392,965	293,389	74.66%	396,913	236,285	59.53%	385,043	283,029	73.51%	386,739	267,145	69.08%	403,147	297,653	73.83%
Total	1,170,450	896,326		1,177,848	800,921		1,181,206	846,048		1,167,091	879,900		1,189,284	971,569	
Unused Funds		274,124			376,927			335,158			287,191			217,715	
% of Budget Unused		23.42%			32.00%			28.37%			24.61%			18.31%	

NORTH PENN SCHOOL DISTRICT
HISTORICAL PPA COMPARISON
BUDGET TO ACTUAL

	Original Budget 2023-2024	Actual 2023-24	% Difference From PY	Original Budget 2024-2025	Actual 2024-25	% Difference From PY	Original Budget 2025-2026	Actual 2025-2026	% Difference From PY
Bridle Path	35,460	34,426	97.08%	35,913	32,902	91.62%	36,348	35,298	97.11%
Gwyn-Nor	42,591	40,413	94.89%	44,539	33,991	76.32%	46,921	38,554	82.17%
Gwynedd Square	44,126	39,402	89.29%	44,479	41,227	92.69%	43,711	35,575	81.39%
Hatfield	35,984	34,763	96.61%	38,481	38,339	99.63%	36,836	26,603	72.22%
Inglewood	30,349	28,198	92.91%	29,957	29,042	96.95%	29,708	29,953	100.82%
Knapp	43,364	40,080	92.43%	44,774	44,799	100.06%	45,931	49,823	108.47%
A.M. Kulp	39,813	35,710	89.69%	42,394	29,019	68.45%	42,121	35,824	85.05%
Montgomery	45,061	39,910	88.57%	44,427	42,365	95.36%	43,375	34,391	79.29%
Nash	33,458	24,185	72.28%	32,222	26,076	80.93%	32,711	16,868	51.57%
North Wales	33,019	32,365	98.02%	33,184	30,344	91.44%	34,613	33,192	95.89%
Oak Park	38,486	32,303	83.93%	39,946	50,715	126.96%	38,873	23,350	60.07%
Walton Farm	40,650	38,277	94.16%	41,814	37,341	89.30%	40,763	64,975	159.40%
York Avenue	20,347	19,392	95.31%	18,800	17,999	95.74%	21,128	13,493	63.86%
Pennbrook	85,651	82,192	95.96%	80,209	89,587	111.69%	80,842	68,551	84.80%
Penndale	128,981	137,975	106.97%	129,728	110,657	85.30%	125,704	86,421	68.75%
Pennfield	96,262	79,525	82.61%	100,937	109,954	108.93%	91,292	64,068	70.18%
NPHS	410,246	318,746	77.70%	414,718	343,049	82.72%	406,896	286,752	70.47%
Total	1,203,848	1,057,862		1,216,522	1,107,406		1,197,773	943,691	
Unused funds		145,986			109,116			254,082	
% of Budget Unused		12.13%			8.97%			21.21%	

NOTE: Based on accounts currently identified as PPA accounts.

NORTH PENN SCHOOL DISTRICT
Lansdale, PA 19446

27-28 current enrollment for 2027-28 Per Pupil Allocations

		Number Students	Individual Allocation	Total Allocation	School Total
Bridle Path Elementary	Total Students	524	$66.51	$34,851	
	Gifted	18	$12.92	$233	
	ESL	30	$11.06	$332	
	Special Education	109	$26.34	$2,871	$38,287
Gwyn-Nor Elementary	Total Students	667	$66.51	$44,362	
	Gifted	29	$12.92	$375	
	ESL	41	$11.06	$453	
	Special Education	122	$26.34	$3,213	$48,404
Gwynedd Square Elem.	Total Students	628	$66.51	$41,768	
	Gifted	33	$12.92	$426	
	ESL	43	$11.06	$476	
	Special Education	153	$26.34	$4,030	$46,700
Hatfield Elementary	Total Students	476	$66.51	$31,659	
	Gifted	6	$12.92	$78	
	ESL	109	$11.06	$1,206	
	Special Education	93	$26.34	$2,450	$35,393
Inglewood Elementary	Total Students	387	$66.51	$25,739	
	Gifted	16	$12.92	$207	
	ESL	44	$11.06	$487	
	Special Education	93	$26.34	$2,450	$28,883
Knapp Elementary	Total Students	632	$66.51	$42,034	
	Gifted	16	$12.92	$207	
	ESL	106	$11.06	$1,172	
	Special Education	137	$26.34	$3,609	$47,021
Kulp Elementary	Total Students	582	$66.51	$38,709	
	Gifted	20	$12.92	$258	
	ESL	58	$11.06	$641	
	Special Education	132	$26.34	$3,477	$43,085
Montgomery Elementary	Total Students	606	$66.51	$40,305	
	Gifted	28	$12.92	$362	
	ESL	29	$11.06	$321	
	Special Education	109	$26.34	$2,871	$43,859
Nash Elementary	Total Students	429	$66.51	$28,533	
	Gifted	28	$12.92	$362	
	ESL	20	$11.06	$221	
	Special Education	73	$26.34	$1,923	$31,039
North Wales Elementary	Total Students	484	$66.51	$32,191	
	Gifted	21	$12.92	$271	
	ESL	13	$11.06	$144	
	Special Education	98	$26.34	$2,581	$35,187
Oak Park Elementary	Total Students	555	$66.51	$36,913	
	Gifted	17	$12.92	$220	
	ESL	117	$11.06	$1,294	
	Special Education	135	$26.34	$3,556	$41,983

NORTH PENN SCHOOL DISTRICT
Lansdale, PA 19446

27-28 current enrollment for 2027-28 Per Pupil Allocations

		Number Students	Individual Allocation	Total Allocation	School Total
Walton Farm Elementary	Total Students	520	$66.51	$34,585	
	Gifted	22	$12.92	$284	
	ESL	41	$11.06	$453	
	Special Education	132	$26.34	$3,477	$38,799
York Avenue Elementary	Total Students	280	$66.51	$18,623	
	Gifted	7	$12.92	$90	
	ESL	33	$11.06	$365	
	Special Education	67	$26.34	$1,765	$20,843
Pennbrook Middle School	Total Students	799	$100.51	$80,307	
	Gifted	57	$16.79	$957	
	ESL	27	$11.06	$299	
	Special Education	161	$34.25	$5,514	$87,077
Penndale Middle School	Total Students	1,199	$100.51	$120,511	
	Gifted	91	$16.79	$1,528	
	ESL	102	$11.06	$1,128	
	Special Education	287	$34.25	$9,830	$132,997
Pennfield Middle School	Total Students	890	$100.51	$89,454	
	Gifted	79	$16.79	$1,326	
	ESL	66	$11.06	$730	
	Special Education	187	$34.25	$6,405	$97,915
North Penn High School	Total Students	2,964	$122.62	$363,446	
	Gifted	228	$18.08	$4,122	
	ESL	190	$11.06	$2,101	
	Special Education	583	$36.87	$21,495	$391,164
TOTALS	***Total Students***	***12,622***		***$1,103,990***	
	Gifted	***716***		***$11,306***	
	ESL	***1,069***		***$11,823***	
	Special Education	***2,671***		***$81,517***	
		GRAND TOTAL		***$1,208,636***	***$1,208,636***

NORTH PENN SCHOOL DISTRICT
INVESTMENT REPORT
30-Sep-26

ACCOUNT		BALANCE	Annual % Yield		September
GENERAL FUND 10					
Depository Accounts:					
UNIVEST	$	201,073,550.60	3.95%	$	664,962.15
UNIVEST MMA	$	13,128,196.94	3.95%	$	41,590.31
UNIVEST (Compensating Balance)	$	2,000,000.00	-	$	-
PSDLAF	$	3,223,231.18	3.49%	$	33,075.66
PSDLAF - P CARD REFUND ACCOUNT	$	237,249.51	3.49%	$	154.64
C & N (Citizens & Northern Corp)	$	258,803.08	1.35%	$	286.85
FIRST RESOURCE BANK	$	259,104.60	2.25%	$	473.40
PEOPLES SECURITY BANK	$	333,422.71	3.76%	$	1,010.89
MERIDIAN BANK	$	106,862.67	1.00%	$	87.35
FCCB (First Citizens Community Bank)	$	12,094,342.32	3.82%	$	37,458.91
TRUMARK FEDERAL CREDIT UNION	$	53,937,764.15	3.90%	$	180,093.35
Short Term Investments:					
EAGLEBANK	$	249,000.00	4.78%	$	871.71
KS STATE BANK	$	249,000.00	4.00%	$	845.91
Other Cash on Hand:					
BERKHEIMER INV INCOME	$	-	-	$	13,482.92
PETTY CASH	$	-	-	$	-
TOTAL GF	$	287,150,527.76		$	974,394.05
SELF INSURANCE FUND 60					
UNIVEST	$	6,862,122.28	3.95%	$	18,639.77
TOTAL SI FUNDS	$	6,862,122.28		$	18,639.77
CAPITAL FUND 39					
UNIVEST (Disbursement Account)	$	7,344.97	3.95%	$	2,048.64
PLGIT (G. O. Bond Series 2026)	$	44,849,020.92	3.48%	$	139,526.20
PLGIT (G. O. Bond Series 2026 - Interest)	$	690,456.25		$	1,613.85
TOTAL CAPITAL FUNDS	$	45,546,822.14		$	143,188.69

OTHER RATES FOR COMPARABLE INVESTMENTS			
Rates as of 9/01/2026	**INVEST PA - Daily Pool**	**PLGIT**	**90-DAY T-BILL**
	3.810%	3.510%	3.780%

Financial Summary - YTD

September 2026

NORTH PENN SD

General Fund

REVENUE

$231.7M

64.7% Budget Collected

Budget: $358.1M

EXPENSE

$63.3M

17% Budget Spent

Budget: $373.1M

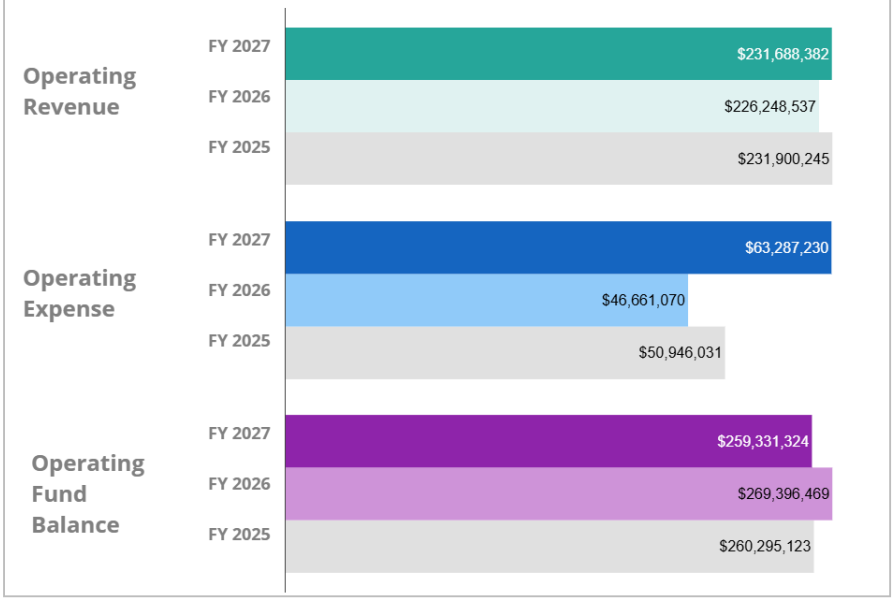
FUND BALANCE

$259.3M

Prior Year: $269.4M

Compared to YTD activity of FY 2026, Revenue increased $5.4M (+2.4%), Expenses increased $16.6M (+35.6%), and Operating Fund Balance decreased -$10.1M (-3.7%).

YTD PERFORMANCE VS. PRIOR YEAR



AI Insight

Revenue Drivers

	YoY Change (YTD)
↑ Revenue from Local Sources	+$3.62M
↑ Revenue from State Sources	+$2.18M
↓ Revenue from Federal Sources	-$357K

Expense Drivers

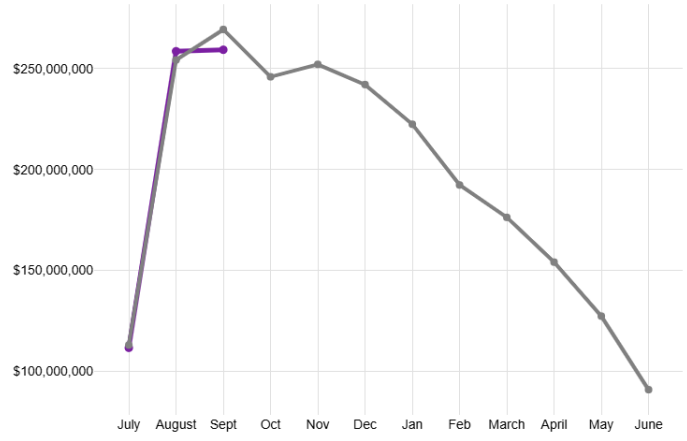
	YoY Change (YTD)
↑ Other Uses of Funds	+$15.50M
↓ Property	-$1.15M
↑ Supplies	+$874K
↑ Personnel Services - Salaries	+$764K
↓ Purchased Professional and Techni...	-$571K

YTD KEY FINANCIAL SUMMARY (In Millions)

	FY 2027 YTD Amount	FY 2026 YTD Amount	$ Change	% Change
Total Revenue	$231.7	$226.2	$5.4	2.40%
Total Expenses	$63.3	$46.7	$16.6	35.63%
Total Surplus (Deficit)	$168.4	$179.6		
Fund Balance	$259.3	$269.4	-$10.1	-3.74%
Fund Balance % of Budgeted Exp	69.5%	78.5%		

FUND BALANCE YTD PERFORMANCE VS. PRIOR YEAR

FY 2027 FY 2026



*Funds included: General Fund

Revenue Overview - YTD

September 2026

NORTH PENN SD

General Fund

LOCAL
$224.6M
80.2% Budget Collected
Budget: $280.1M

STATE
$6.5M
8.8% Budget Collected
Budget: $73.8M

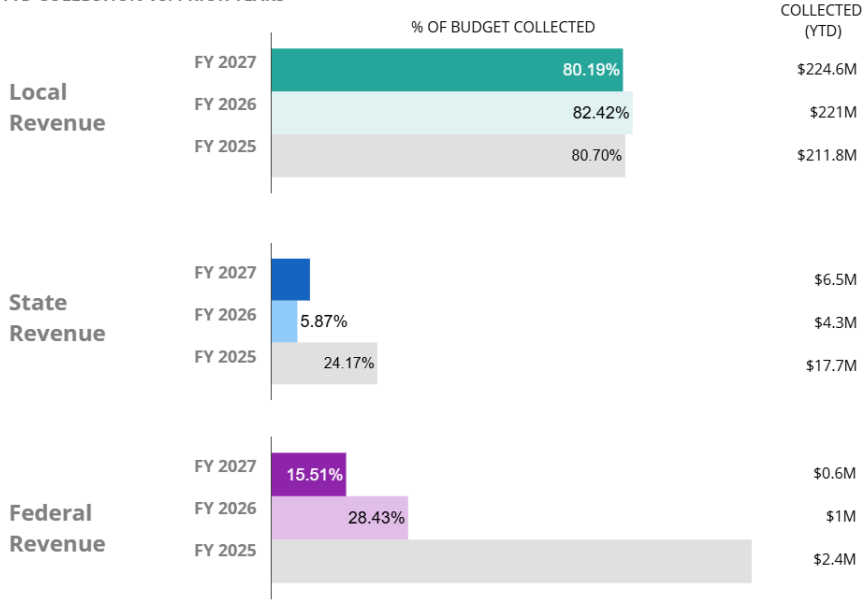
FEDERAL
$0.6M
15.5% Budget Collected
Budget: $4.1M

YTD REVENUE
64.70%
of Budget Collected

vs. prior year
65.68%

Total Revenues of **$231.7M** have been collected year-to-date, which is **$5.4M (2.4%)** more than prior year $226.2M

YTD COLLECTION VS. PRIOR YEARS



REVENUE DRIVERS

AI Insight

Local Revenue — YoY Change (YTD)

↑ Taxes Levied / Assessed by the LEA	+$3.20M
↑ Revenues from Intermediary Sources /...	+$826K
↓ Earnings on Investments	-$255K

State Revenue — YoY Change (YTD)

↑ Revenue for Specific Educational Programs	+$2.44M
↓ Revenues for Non-Educational Programs	-$261K
↓ Revenue from the Commonwealth of PA	-$3K

Federal Revenue — YoY Change (YTD)

↓ Medical Assistance (MA) Reimbursements	-$999K
↑ Restr Grants-in-Aid from the Fed Gov...	+$641K
↑ Restr Grants-in-Aid Directly from th...	+$1K

	FY 2026 (Prior Year)			FY 2027 (Current Year)		
	YTD Amount	Actuals	% YTD Actuals	YTD Amount	Budget	% YTD Budget
LOCAL REVENUE						
6111 CURRENT REAL ESTATE TAXES	$211,774,070	$225,401,011	94%	$214,848,381	$237,558,688	90.4%
6151 CURRENT ACT 511 EARNED INCOME TAXES	$5,255,302	$23,019,577	22.8%	$5,488,484	$23,780,314	23.1%
6153 CURRENT ACT 511 REAL ESTATE TRANSFER TAXES	$863,050	$4,759,216	18.1%	$784,716	$4,000,000	19.6%
6411 DELINQUENT REAL ESTATE TAXES	$515,850	$2,003,811	25.7%	$388,274	$1,600,000	24.3%
6510 INTEREST ON INVESTMENTS AND INTEREST-BEARING CHECKING ACCOUNTS	$2,216,826	$8,367,978	26.5%	$1,962,274	$7,926,013	24.8%
All Other Local Revenue	$346,437	$4,542,355	7.6%	$1,120,582	$5,202,875	21.5%
TOTAL LOCAL REVENUE	**$220,971,535**	**$268,093,947**	**82.4%**	**$224,592,710**	**$280,067,889**	**80.2%**
STATE REVENUE						
7111 BASIC EDUCATION FUNDING - FORMULA	$0	$19,033,108	0%	$0	$19,341,581	0%
7271 SPECIAL EDUCATION FUNDING FOR SCHOOL AGED PUPILS	$0	$8,111,337	0%	$2,439,531	$8,100,773	30.1%
7810 STATE SHARE OF SOCIAL SECURITY AND MEDICARE TAXES	$-22,419	$5,610,120	-0.4%	$-22,514	$6,287,270	-0.4%
7820 STATE SHARE OF RETIREMENT CONTRIBUTIONS	$-103,475	$26,326,489	-0.4%	$-106,334	$27,547,252	-0.4%
All Other State Revenue	$4,402,624	$13,776,747	32%	$4,141,641	$12,480,366	33.2%
TOTAL STATE REVENUE	**$4,276,730**	**$72,857,803**	**5.9%**	**$6,452,325**	**$73,757,242**	**8.8%**
TOTAL FEDERAL REVENUE	**$1,000,272**	**$3,518,975**	**28.4%**	**$643,347**	**$4,147,797**	**15.5%**
TOTAL REVENUE	**$226,248,537**	**$344,470,725**	**65.7%**	**$231,688,382**	**$357,972,928**	**64.7%**
ALL OTHER FINANCING SOURCES	**$0**	**$10,481**	**0%**	**$0**	**$125,000**	**0%**
TOTAL REVENUE & OTHER FINANCING SOURCES	**$226,248,537**	**$344,470,725**	**65.7%**	**$231,688,382**	**$358,097,928**	**64.7%**

*Funds included: General Fund

Expense Overview - YTD

September 2026

NORTH PENN SD

General Fund

SALARY & BENEFITS

$35.1M

12.8% Budget Spent

Budget: $274.7M

PURCHASED SERV.

$5.7M

12.5% Budget Spent

Budget: $45.8M

SUPPLIES

$4.9M

32.8% Budget Spent

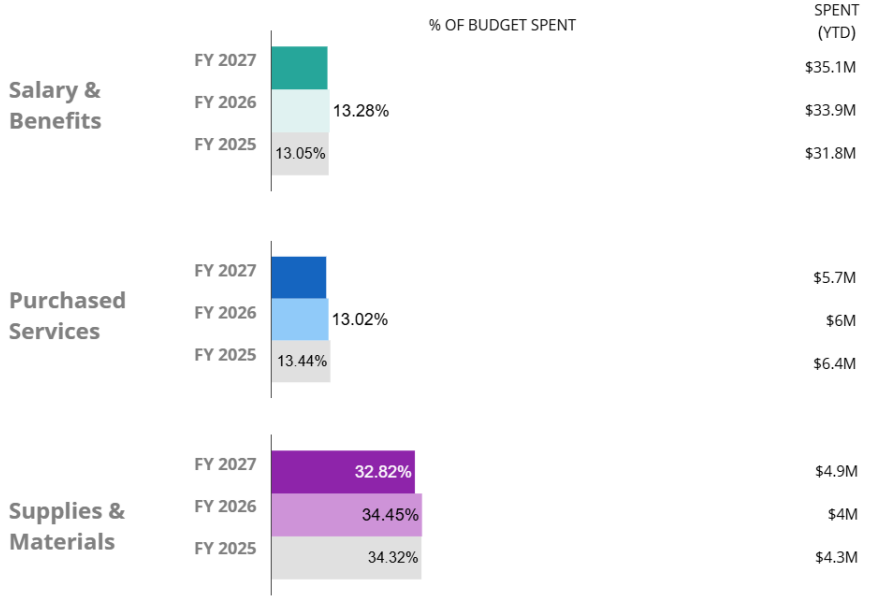
Budget: $14.8M

YTD EXPENSE
16.96%
of Budget Spent

vs. prior year
13.59%

Total expenses of **$63.3M** have been spent year-to-date, which is **$16.6M (35.6%)** more than prior year $46.7M

YTD EXPENSES VS. PRIOR YEARS



EXPENSE DRIVERS

AI Insight

Salary and Benefits

	YoY Change (YTD)
↑ Health Insurance Benefits	+$605K
↑ Certified Salaries	+$415K
↓ All Other Benefits	-$343K

Purchased Services

	YoY Change (YTD)
↓ Other Professional Services	-$655K
↑ Professional - Educational Services	+$103K
↑ Tuition	+$97K

Supplies and Materials

	YoY Change (YTD)
↑ Supplies & Fees - Technology Related	+$557K
↑ Books and Periodicals	+$228K
↑ Energy	+$179K

	FY 2026 (Prior Year)			FY 2027 (Current Year)		
	YTD Amount	Actuals	% YTD Actuals	YTD Amount	Budget	% YTD Budget
SALARIES AND BENEFITS						
100 PERSONNEL SERVICES - SALARIES	$21,049,729	$159,088,366	13.2%	$21,813,891	$168,578,131	12.9%
200 PERSONNEL SERVICES - EMPLOYEE BENEFITS	$12,898,904	$96,547,172	13.4%	$13,301,502	$106,159,360	12.5%
TOTAL SALARIES AND BENEFITS	**$33,948,633**	**$255,635,538**	**13.3%**	**$35,115,394**	**$274,737,490**	**12.8%**
PURCHASED SERVICES						
300 PURCHASED PROFESSIONAL AND TECHNICAL SERVICES	$2,067,705	$17,405,604	11.9%	$1,497,186	$16,556,657	9%
400 PURCHASED PROPERTY SERVICES	$373,587	$2,017,704	18.5%	$495,140	$3,009,307	16.4%
500 OTHER PURCHASED SERVICES	$3,601,249	$26,990,836	13.3%	$3,737,156	$26,261,848	14.2%
TOTAL PURCHASED SERVICES	**$6,042,540**	**$46,414,144**	**13%**	**$5,729,481**	**$45,827,813**	**12.5%**
SUPPLIES AND EQUIPMENT						
600 SUPPLIES	$3,988,446	$11,576,458	34.5%	$4,861,967	$14,816,268	32.8%
700 PROPERTY	$1,509,868	$6,173,560	24.5%	$363,002	$6,220,012	5.8%
TOTAL SUPPLIES AND EQUIPMENT	**$5,498,314**	**$17,750,018**	**31%**	**$5,224,968**	**$21,036,280**	**24.8%**
DEBT SERVICE AND TRANSFERS						
800 OTHER OBJECTS	$1,171,582	$2,503,189	46.8%	$1,719,000	$9,203,773	18.7%
900 OTHER USES OF FUNDS	$0	$21,057,146	0%	$15,498,387	$22,258,710	69.6%
TOTAL DEBT SERVICE AND TRANSFERS	**$1,171,582**	**$23,560,335**	**5%**	**$17,217,387**	**$31,462,483**	**54.7%**
TOTAL EXPENSES	**$46,661,069**	**$343,360,035**	**13.6%**	**$63,287,230**	**$373,064,066**	**17%**

*Funds included: General Fund

North Penn School District
Short Term Capital Projects Cash Forecast
(reported on a cash basis)

Fund	Project No.	Status	Building	Projects	Contracts / Budget	9/30/2026 Total Expenditures / Retainage	Balance Due
39	80912	Active Project	NPHS	NPHS renovation study/design	5,676,754.00	1,657,366.00	4,019,388.00
39	912	Active Project	NPHS	NPHS Renovation Phase 1	26,599,500.00	31,641,658.23	(5,042,158.23)
39	920	Active Project	All Buildings (Except NPHS, KN, MG, ESC, & SCC)	Siemens building controls upgrade	225,334.00	106,336.00	118,998.00
39	923	Active Project	All Buildings (Except NPHS, KN, GN, SCC, ESC, & Trans)	Assembly door hardware replacement - (estimated)	3,500,000.00	625,209.43	2,874,790.57
39	926	Active Project	YK, NA, NW, NPHS	HVAC	121,628.00	150,145.00	(28,517.00)
39	927	Active Project	PF	Modular HVAC	670,000.00	189,966.00	480,034.00
39	929	Active Project	NPHS	HS Renovation Phase 2	60,000,000.00	22,909,942.58	37,090,057.42
39	934	Active Project	NW, PB, OP, PF, HS	Roof Improvement	8,658,843.75	31,250.00	8,627,593.75
39	935	Active Project	PB, PF	Modular HVAC	500,000.00	7,600.92	492,399.08
39	936	Active Project	OP	Modular Classrooms	1,267,575.00	559,044.76	708,530.24
					107,219,634.75	57,878,518.92	49,341,115.83

Completed Projects:

Fund	Project No.	Status	Building	Projects	Contracts / Budget	Total Expenditures / Retainage	Balance Due
39	894	Completed	District Wide	Asbestos Abatement	1,270,757.50	946,813.00	323,944.50
39	872	Completed	PD	Penndale Boiler & Water heater	633,000.00	436,224.84	196,775.16
39	919	Completed	GN	Gwyn-Nor door hardware	197,656.00	380,644.00	(182,988.00) *
39	925	Completed	Districtwide	Lutron Server Upgrade	19,762.00	19,762.00	-
39	928	Completed	WF, YK	Concrete	60,000.00	60,927.00	(927.00)
39	932	Completed	ESC	Sound System	65,000.00	7,800.00	57,200.00
39	933	Completed	NB	Audio System	7,099.41	7,099.41	-
					2,253,274.91	1,859,270.25	394,004.66

*** - project partially funded by grant in the General Fund**

SELECTION CRITERIA: expledgr.key_orgn='1059000000102000'
ACCOUNTING PERIODS: 1/27 THRU 4/27

SORTED BY: FUND,FUNCTION,FUNDING SOURCE

TOTALED ON: FUND,FUNCTION,FUNDING SOURCE

PAGE BREAKS ON: FUND

FUND - 10 - GENERAL FUND
ACCT NUMBER - 1059000000102000 - DIST

ACCOUNT DATE	T/C	PURCHASE O	REFERENCE	VENDOR	BUDGET	EXPENDITURES	ENCUMBRANCES	DESCRIPTION	CUMULATIVE BALANCE
10-5900-000-01-02-000-1059000000102000 - DIST									
840-00 BUDGETARY RESERVE					.00	.00	.00	BEGINNING BALANCE	
07/01/26	11-1				1,500,000.00			POSTED FROM BUDGET SYSTEM	
TOTAL BUDGETARY RESERVE					1,500,000.00	.00	.00		1,500,000.00
840-01 BUD RESERVE POSTPONED					.00	.00	.00	BEGINNING BALANCE	
07/01/26	11-1				.00			POSTED FROM BUDGET SYSTEM	
TOTAL BUD RESERVE POSTPONED					.00	.00	.00		.00
TOTAL FUNDING SOURCE - NON-CATEGORICAL					1,500,000.00	.00	.00		1,500,000.00
TOTAL FUNCTION - OTHER FINANCE BUD RESERVE					1,500,000.00	.00	.00		1,500,000.00
TOTAL FUND - GENERAL FUND					1,500,000.00	.00	.00		1,500,000.00
TOTAL REPORT					1,500,000.00	.00	.00		1,500,000.00

* THERE IS A NOTE ASSOCIATED WITH THIS TRANSACTION